GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:394
ANSWERED ON:23.03.2001
NON-BANKING COMPANIES
BALIRAM

Will the Minister of FINANCE be pleased to state:

(a) the number of non-banking financial companies operating in the country, State-wise;

(b) the number of persons who deposited money in these companies during the last three years alongwith the total deposited amount, State-wise;

(c) the number out of the above companies which had disappeared with the deposits;

(d) the actions taken by the Government against such non-banking financial companies; and

(e) the steps taken to check recurrence of such incidents ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (e) :- A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (A) TO (E) OF THE LOK SABHA STARRED QUESTION NO. 394 ADMITT FOR ORAL REPLY ON 23RD MARCH 2001 REGARDING NON-BANKING COMPANIES, TABLED BY DR. BALIRAM, M.P.

(a):- State-wise data on the number of Non-Banking Financial Companies (NBFCs) operating in India as on 1.1.2000 as determined in terms of the number of applications for Certificate of Registration (COR) submitted by such companies to Reserve Bank of India (RBI) is given in the Annexure I.

(b):- As per the report received from RBI the number of deposit accounts and the amount of public deposits mobilized as on 31.3.1998 and 31.3.1999 as furnished by NBFCs in their annual return are given as under

Year Ended	No. of deposit accounts	No. of reporting + companies in category `A`	Amount of public deposits mobilized (Rs. in crore)
31.3.1998	1,03,67,221	1288	7903.20
31.3.1999	71,15,300	899	3732.16

+ Deposits accepting companies.

Statewise break up of deposits is not available with RBI. Figures for the year ending 31.3.2000 are under compilation by RBI.

(c):- From February 25, 2000 onwards the Reserve Bank is advising the names of all vanishing NBFCs (NBFCs, which are no traceable at their registered address or where letters sent to the NBFCs have been returned undelivered) to the State Governments concerned for appropriate action. The names of vanishing NBFCs advised to the respective State Governments as readily available are given in the Annexure II.

(d):- RBI advises the names of such companies to concerned State Governments for appropriate criminal action, apart from taking action under the provisions of Reserve Bank of India Act.

(e):- Comprehensive regulatory framework has been put in place which is aimed at protecting the interests of the depositors and ensuring that NBFCs functionon sound and healthy lines. The regulatory framework includes inter-alia compulsory registration, maintenance of liquid assets, transfer of at least 20% of net profit to reserve fund and empowering RBI to issue directions to NBFCs. Government has introduced `Financial Companies Regulation Bill, 2000`in the Lok Sabha on 13th December 2000. The Bill has been referred to Standing Committee on Finance by the Hon`ble Speaker, Lok Sabha.

Annexure I

Non-Banking Financial Companies (NBFCs) operating in India as on 1-1-2000

State/Union Territory Number of NBFCs as on 1.1.2000

Gujarat
Daman & Diu, Dadra & Nagar Haveli 1,481
Karnataka 624
Madhya Pradesh 588
Orissa 62
West Bengal
Sikkim, Andaman & Nicobar Islands 12,852
Punjab & Himachal Pradesh
Chandigarh 1,667
Tamil Nadu
Pondicherry 2,646
North Eastern States 272
Andhra Pradesh 1,524
Rajasthan 614
Jammu & Kashmir 149
Uttar Pradesh 1,475
Maharashtra & Goa 5,090
Delhi & Haryana 7,397
Bihar 507
Kerala
Lakshdweep 451
All India 37,399

Annexure II

NBFCs not traceable at addresses available with the Department referred to respective State Governments

Bhubaneswar Region

1. Allwin Finance & Housing Finance Limited, Balasore

2. City Investment & Finance Limited, Bhubaneswar

3. Samaleswari General Finance & investment Limited, Sambalpur

4. Super Finance Development Limited, Sankalpa Finance & Investment Limited, Cuttack

5. Sankalpa Finance & Investment Limited, Keonjhar
6. Milan India Investment, Cuttack

7 Capital Chamber Financial Limited, Cuttack

8. Memorial Agro Projects Sambalpur Limited

9. Jiban Vikas General Finance & Investment (I) Limited
10. Sevak Finance & Investment (P) Limited

Guwahati Region

11. Assam Albatross Estate & Finance Limited, Karimganj
12. Bohagi Finance & Investment Limited, Guwahati
13. Indo Prabhat Investment Limited
14. Kolong Valley Finance & Investment (P) Limited, Nagaon
15. Karbi Trade Industries (Pvt.) Limited, Tinsukia
16. Kumeru Finance & Investment (P) Limited, Guwahati
17. Maharathi Finance & Hire Purchase (P0 Limited, Nagaon
18. Karmabhumi General & Housing Finance Limited, Kamrup
19. Bension Finance Limited, Guwahati
20. ABB Securities & Finance Limited, Guwahati
21. Ratnayogi Finance & Trading Pvt. Limited, Nagaon
22. Puberun Finance Pvt. Limited, Nagaon

23. Panchasheel Investment & Fintrade Pvt. Limited, Nagaon

Bhopal Region

24. Miraje Exim & Investment Ltd., Bhopal
25. Nirpeksha Home Finance Ltd., Bhopal
26. Ocean Fintrate (P) Ltd., Bhopal
27. Regency Fintrade Pvt. Ltd., Bhopal
28. Saikrupa Finlease Ltd., Bhopal
29. Image Finvest Pvt. Ltd., Indore
30. Kshipra Lease & Financial P. Ltd., Indore
31. Minto Yester Finance & Invest. P. Ltd., Indore
32. Nasa Finance Pvt. Ltd., Indore
33. Para Finance Privat Ltd., Indore
34. Pick Gain Finsec Pvt. Ltd., Indore
35. Priyanka fincap Ltd., Indore
36. Raap Finsec Pvt. Ltd., Indore
37. Saokar Inv. & Finance Co. Ltd., 10, Paldanaka, Indore
38. Stein Finance Pvt. Ltd., Indore
39. Sul Finsec Pvt. Ltd., Indore
40. Sushmita Finsec Pvt. Ltd., Indore
41. Torential Finsec Pvt. Ltd., Indore
42. Viners Finvest (I) Ltd., Indore
43. Padmavati Holdings Ltd., Ujjain
44. Sun Money Care Give & Take Money P. Ltd., Ujjain
45. Jai Lahari Finance P. Ltd., Raipur
46. Mahanadi Farms & Fin. & Leasing P. Ltd., Raipur
47. Shyambaba Finance P. Ltd., Raipur
48. Maihar Comml. & Finance Co. Ltd., Bilaspur
49. Jan Bhakti Finance Leasing & Housing Ltd., Jabalpur
50. Madhya Kshetra Leasing ltd., Jabalpur
51. Malwa Fincap Ltd., Guna (MP)
52. Sifco FinvestLtd., Gwalior
53. Taran Angad Leasing P. Ltd., Gwalior
54. Sagar Finsec Ltd., Sagar
55. Mahakali Gen. Fin. & Leasing P. Ltd., Bhopal
56. Senatorial India Leasing & Fin. Ltd., Bhopal
57. ITL Finvest Ltd., Indore
58. Sukhmani Investment P. Ltd., Indore
59. Yard Securities Pvt. Ltd., Indore
60. Sonali Resources P. Ltd., Gwalior
61. Straightway Marketing P. Ltd., Katni - 483 501
62. Anjuli Finsec (P) Ltd., Indore
63. Anmol Investment P. Ltd., Indore
64. Bhagyarekha Capital Market (P) Ltd., Indore
65. Bhojpur Finvest (P) Ltd., Indore
66. Commando Securities (P) Ltd., Bhopal
67. Gunjan Leasing & Hire Purchase (I) Ltd., Bhopal
68. Jatanshree Fin. & Const. Co. P. Ltd., Bhopal
69. Bibi Bhaniji Fin. & (P) Ltd., Jabalpur
70. Kiran Prabha Holdings Private Limited, Indore
71. Linkers Securities Limited, Bhopal
72. Shagun Leasing Limited, Jabalpur
73. New Royal Prompt - Investment & Leasing Ltd., Jabalpur
74. Om Samaradhi Leasing & Housing Finance Ltd., Jabalpur
75. Gondwana Finance (India) Limited, Jabalpur - 482 002.
76. Canon Capital & Leasing (I) Limited, Bhopal

Thiruvananthapuram Region

77. Al-Bakhiyath Finance Agency Pvt. Ktd. Mulakuzha p.o.
78. Ashtami Kuries And Loans Pvt. Ltd., Guruvayoor
79. Choolayil Finance And Investment Company Ltd. Varkala
80. Great Oriental Securities Pvt. Ltd, Ernakulam
81. Guruvayoor Kuries and Loans Pvt Ltd, Guruvayoor
82. Harisree Finance (P) Ltd., Ernakulam
83. Hero`s Wing General Finance And Investment Co, Thrissur
84. Instrumental Finance (P) Ltd, Kochi
85. Inteligent Investment & Finance Co. India Ltd., Senapathy
86. Jayson Chits And Finance (P) Ltd., Kozhikode
87. Kavery Leasing & Hire Purchase Co. (P) Ltd., Ernakulam
88. Krishnaprasadam Chits And Finance Pvt. Ltd, Guruvayoor
89. Lalsree Business Credits Pvt Ltd, Kannur
90. Link India Capital And Consultancy Pvt. Ltd, Kochi
91. Maxwealth Leasing and Finance India Ltd, Mannuthy
92. Midland Hire Purchase & Leasing Company, Kollam
93. Mohta Caustics & Chemicals Ltd., Thiruvananthapuram

94. Moonnupeedika Chits And Finance (P) Ltd, Perinjanam
95. Nazrani Savings Private Ltd., Alaphuza
96. Nri Nidhi Company Ltd., Thiruvananthapuram
97. Pampakuda Kuries And Investments Pvt. Ltd, Ernakulam
98. Periyar Finance Private Ltd., Kollam
99. Premium Hire Purchase (P) Ltd., Kunnakulam
100. Random Chits And Financiers (P) Ltd., Ernakulam
101. Value Invest Ltd., Kochi
102. World Line Kuries & Loans Pvt. Ltd., Kunnakulam

Ahmedabad Region

103. Aarvi Financial Services P. Ltd.
104. Ace Credits P. Ltd.
105. Agrawal Finstocks P. Ltd.
106. Ajabgajab Investment P. Ltd.
107. Ajwa Finance Ltd.
108. Akropan Finance Ltd.
109. Ami Padma Finmark Ltd.
110. Anar Fin Engineers P. Ltd.
111. Arrow Securities Ltd.
112. Arshan Trading & Investments Pvt. Ltd.
113. Arunodaya Credit & Holdings Investment P. Ltd.
114. Ashok Fin Stock Ltd.
115. Atlas Lease And Finance Ltd.
116. Bagrecha Finance And Finance P. Ltd.
117. Bearing Finance P. Ltd.
118. Bhanushali Finance Ltd.
119. Bhatia Finstock Ltd.
120. Bolt Consultants P. Ltd.
121. Chandresh Finance Ltd.
122. Chini Leasing And Finance P. Ltd.
123. Churuwala Investment And Finance P. Ltd.
124. Citilink Finsec Ltd.
125. Cordial Investments P. Ltd.
126. Creative Finstock P. Ltd. (Junagadh)
127. Dayal Finance And Investment Company P. Ltd.
128. Deepak Finstock P. Ltd.
129. Dev Capital Venture (India) Ltd.
130. Dhanalaxmi Caplease Ltd.
131. Dhanna Finstock P. Ltd.
132. Dinar Securities Pvt. Ltd.
133. Earnmore Fiscal Services P. Ltd.
134. Elaar Investment P. Ltd.
135. Fadia Finmark P. Ltd.
136. Forpee Fincap (India) Ltd.
137. Freight Financing Company P. Ltd.
138. Ganipitak Yakshraj Caplease Ltd.

Calcutta Region

139. Apanjan Finance & Investment (I) Ltd.
140. Assurance Savings & Investment (I) Ltd.
141. Alokmala Savings & Investment Co. (P) Ltd.
142. Amiabl Savings & Credit Ltd.
143. Argosy Finance & Industrial Investment (I) Ltd.
144. Asahjyoti Finance Company (I) Ltd.
145. Biswabharati Investment Co. Ltd.
146. Biswajoee Finance & Investment Co. Ltd.
147. Britex Finance & Investment Co. Ltd.
148. Banyan Small Savings & Investment Ltd.
149. Bouyant Housing Finance & Investment Ltd.
150. Carryon Savings & Investment Ltd.
151. Chance Savings Co. Ltd.
152. Fastland Finance & Investment (I) Ltd.
153. Dependable Savings & Finance Co. Ltd.
154. Elite Life Finance & Credit (I) Co. Ltd.
155. Dinkal Finance & Hire Purchase Co. Ltd.
156. Falta Savings & Investment Co. Ltd.
157. Favourbale Finance & Investment Co. (I) Ltd.
158. Granry Finance & Investment (I) Ltd.
159. Dox Finance Ltd.
160. Future Life Finco & Investment Ltd.
161. Green Banyan Finance & Investment Co. Ltd.
162. Chirantani Finance & Investment Co. Ltd.
163. Artech Housing Dev. Finance Investment Co. (P) Ltd.
164. Contai Finance & Hire Purchase (P) Ltd.

165. Dunhil Finance & Investment (I) Ltd.
166. Gaonliya Savings & Investment Ltd.
167. Happy Life Small Savings & Investment Ltd.
168. Chancellor Housing Dev. Finance & Investment (I) Ltd.
169. Chaitanya Credit & Finance Ltd.
170. Chartered General Finance & Investment Ltd.
171. Celebrate Small Savings & Investment (I) Ltd.
172. Annuity Savings & Investment (I) Ltd.
173. Adwitiya Savings & Credit Co. (I) Ltd.
174. Abiskar Small Investment Co. (P) Ltd.
175. Debdut Savisngs & Investment Co. Ltd.
176. Emm DEE General Finance & Investment Ltd.
177. Faithful Savings & Investment Ltd.
178. Fecond Life Finance & Investment (I) Ltd.
179. Fiona Investment Ltd.
180. Inland Finance & Small Investment (P) Ltd.
181. Agradoot Credit & Finvest Ltd.
182. Catchy Savings & Finance Ltd.
183. Legend Finance & Agricultural Investment (I) Ltd.
184. Limbo Housing Credit (I) Ltd.
185. Lokadarshi Savings & Finance (I) Ltd.
186. Lucky Savings & Credit Co. (P) Ltd.
187. Matangini Finance & Investment (I) Ltd.
188. Meliorate Finance & Investment Ltd.
189. Monali Finance & Investment (P) Ltd.
190. Nabarashmi Investment & Commercial (I) Ltd.
191. Overman Investment Co. Ltd.
192. Parrot Finance & Investment (I) Ltd.
193. Parrot Savings & Industrial Investment Ltd.
194. People`s Own General Finance & Investment (I) Ltd.
195. Plover General Finance & Investment (I) Ltd.
196. Prantik Small Savings (I) Ltd.
197. Navkiran Savings & Investment Ltd.
198. New Life Finance & Investment Ltd.
199. Renaissace Small Savings & Investment Ltd.
200. R F D Capital Investment Ltd.
201. Pratidin Credit (P) Ltd.
202. Priya General Finance & Investment Ltd.
203. Proper Life Finance & Investment Ltd.
204. The Gold Rush Savings & Finance Co. Ltd.
205. The Reliance Credit Ltd.
206. Jilex Finance & Investment Ltd.
207. Jeewika Finance & Investment (I) Ltd.
208. Johura Finance & Investment Co. Ltd.
209. Joy India Savings & Investment Co. Ltd.
210. Juvenile Savings & Credit Pvt. Ltd.
211. DNS Finance & Investment Co. Ltd.
212. Casion Leasing & Finance (I) Ltd.
213. Bright Future Finance & Investment Ltd.
214. Vicar General Finance Co. Ltd.
215. P.G. Finance & Investment (I) Pvt. Ltd.
216. Reginal Small Savings & Investment Ltd.
217. Minerva Finance (I) Ltd.
218. Asia Pacific Financial Services Ltd.
219. Satadal Savings & Investment Ltd.

Guwahati

220. Anurag Entrade India Pvt. Ltd, Guwahati
221. Asha Entrade Pvt. Ltd., Guwahati
222. Balaji Securities Pvt. Ltd., Guwahati
223. Ess Gee Tradefin Private Ltd., Guwahati
224. Lee Germ Fintrade Private Ltd., Nagaon
225. Lokpriya Finance & Industrial Investment, Guwahati
226. Leopard Finance (India) Pvt. Ltd., Guwahati
227. Lucent India Finance & Investment (P) Ltd., Nagaon
228. Flagship Securities Pvt. Ltd., Guwahati
229. Kamakhya Leafin Pvt. Ltd., Guwahati
230. Krishna Hire Purchase Pvt. Ltd., Guwahati
231. Q.B. Finance & Investment (P), Shillongs
232. Sterling Services Pvt. Ltd., Guwahati
233. Sysa Hire-Purchase & Marketing Pvt. Ltd., Guwahati
234. Shubham Commercial (P) Ltd., Guwahati